

to any or all of the Leases, by mail, telephone, telegraph or otherwise, in the name of Mortgagee, a nominee of Mortgagee or in any or all of said names.

5.3 Upon request from Mortgagee to Mortgagor, Mortgagor shall promptly upon Mortgagor's receipt or learning thereof, inform Mortgagee, in writing, of any assertion of any material claims, offsets or counterclaims by any of the obligors under any of the Leases. Unless otherwise agreed in writing by Mortgagee, Mortgagor shall not permit or agree to any material extension, compromise or settlement or make any material change or modification of any kind or nature of or with respect to the Leases or the terms thereof and no Lease shall have a term greater than one year or provide for rent at less than fair market rental value at the time of its execution; and not demand, collect or receive any Rents under any Lease for a period greater than one month in advance.

5.4 If an Event of Default shall occur or exist:

(i) Mortgagor's right to use the Rents is terminated and any Rents then or thereafter coming into Mortgagor's possession are to be held in trust by Mortgagor for the benefit of Mortgagee in a segregated manner and immediately delivered to Mortgagee, and Mortgagor shall have no rights to use the Rents for any purpose whatsoever without the prior written consent of Mortgagee.

(ii) To the extent permitted by applicable law, Mortgagee may, without notice and without bringing any action or proceeding or by a receiver appointed by a court, take possession of the Mortgaged Property and have, hold, manage, lease and operation of the Mortgaged Property on such terms and for such period of time as Mortgagee may deem proper. Except for Mortgagee's wilful misconduct or gross negligence, Mortgagee shall not be liable for any loss sustained by Mortgagor resulting from Mortgagee's failure to lease portions of the Premises or from any other act or omission of Mortgagee in managing the Mortgaged Property.

(iii) Immediately upon demand by Mortgagee, Mortgagor shall deliver to Mortgagee the originals of the Leases, with appropriate endorsement and/or other specific evidence of assignment thereto to Mortgagee which endorsement and/or assignment shall be in form and substance acceptable to Mortgagee, and shall turn over to Mortgagee or its designated agent its original books and records relating the Leases and the Mortgaged Property.

(iv) Mortgagee, then or at any time or times thereafter, at its sole election, without notice thereof to Mortgagor, may notify any or all of the obligors of the Leases that the Leases have been assigned to Mortgagee and Mortgagee (in its name, in the name of Mortgagor or in both names) may direct said obligors thereafter to make all payments due from them under the Leases directly to Mortgagee.

(v) Mortgagor, immediately upon demand by Mortgagee, irrevocably shall direct all obligors of the Leases then and thereafter to make all payments then and thereafter due from them under the Leases directly to Mortgagee.

(vi) Mortgagee shall have the right at any time or times thereafter, at its sole election, without notice thereof to Mortgagor, to enforce the terms of the Leases and obtain payment of and collect the Rents, by legal proceedings or otherwise, in the name of Mortgagor, Mortgagee or in both names.